TAFT'S MESSAGE GRATIFYING

Consensus of Street's Opinion Not Yet Felt-Bank Statements Do Not Show Any Great Change in Surplus Reserve-Despite Storms, the Trade Reports Are Favorable,

New York, Jan. 7 .- The stock market displayed no initiative to-day, fluctuating Den. & Rio G. com. in pendulum fashion monotonously back-ward and forward. It so happened that the last swing was an upward movement which left the majority of the active stocks with fractional gains on the day, but many others showed losses, and the late trading was as irregular and indecisive as all the other move-

The action of the market after the publication of the President's special mes-N. Y. C. & H. R... N. Y. Ont. & West sage on railroad and industrial corporations was no more illuminating than its course before, though avowedly the financial community had awaited that event Reading com..... Rock Island com..

Apparently, the market was indifferent to the message. In no single stock or group of stocks under the control of any of the important financial interests was there a decided movement in either direction after its publication. But it T. St. L. & W. com. T. St. L. & W. pfd... was probably perplexity rather than indifference that impelled speculators and investors to refrain from large commit-Wabash pfd... ments on either side of the market.

Pleased with Its Tone.

Men interested in large affairs were pleased that its tone was conservative, but after going through the message with some care perceived that a proper understanding of the effect of the recommendations on both railroad and industrial corations on both railroad and industrial corations of the second of porations required careful analysis of Am. Ice Securities. porations required careful analysis of its working and thorough appreciation of the status of the big corporations in case the recommendations are adopted. It is, accordingly, probably the case that the market, instead of passing over the message with no apparent concern, has not a market, instead of passing over the message with no apparent concern, has not a market, instead of passing over the message with no apparent concern, has not a market, instead of passing over the message with no apparent concern, has not a market, instead of passing over the message with no apparent concern, has not a market, instead of passing over the message with no apparent concern, has not a market, instead of passing over the message with no apparent concern, has not a market, instead of passing over the message with no apparent concern, has not a market, instead of passing over the message with no apparent concern, has not a market, instead of passing over the message with no apparent concern, has not a market, instead of passing over the message with no apparent concern, has not a market, instead of passing over the message with no apparent concern, has not a market, instead of passing over the message with no apparent concern, has not a market, instead of passing over the message with no apparent concern, has not a market, instead of passing over the message with no apparent concern, has not a market, instead of passing over the message with no apparent concern, has not a market, instead of passing over the message with no apparent concern, has not a market, and has not a sage with no apparent concern, has not yet felt the consensus of Wall street opinion regarding it. Ideas as to the interpretation and purport of many of the most important recommendations were to-day very much confused in circles where ordinarily a matter of market importance is appraised instantly, and it may be some days before a positive predominant opinion is formed. Rarely has the financial community been so perplexed on a matter of interpretation.

The day brought no other news that might be construed as of market im-People's Gas of Chicago.. Pressed Steel Oar com... Pullman Company...... portance. Forecasts of the first bank statement of the year indicated no great Railway Steel Spgs, com.
Republic I, & S. com.
Republic I, & S. pfd....
Tennessee Copper.
U. S. Cast Iron Pipe com. change in the surplus reserve. The experiences of some of the larger banks have been curiously at variance. From some of them a substantial curtailment U. S. Realty & Imp. com .. of loans and increase in cash might be prophesied, while the condition of others The majority of them, however, reported a free return of the January Interest and dividend disbursements, and such a steady dividend disbursements and such a Such a Bonds. steadily increasing flow of money from Am. Tobacco 4s...... the interior as to warrant the prediction Am. Tobacco 6s ..

of a call money rate well below 6 per cent next week.

The ruling rate for call loans to-day was 51-4 per cent, which is lower than contained by the contained the prevailing rate on any other day of

The weekly trade reviews reported seasonable dullness in retail trade and a Ex div., 50c. check to distribution on account of the storms in many sections of the country, but held that the year nevertheless opened with as favorable an outlook as any other of the decade.

Western Maryland 1st 4s... Western Maryland ovt. 4s (trust company ctfs.) Western Union 5s.

Westinghouse Manufacturing 5s. West Shore 4s.

West Shore 4s, registered Total sales, \$3,845,000.

	Bid, Asked.
MISCELLANEOUS BONDS,	Chicago Subway 41/2 45/4
Approximation (Manhattan Transit 2 2%
New York, Jan. 7 Miscellaneous bond quotations:	British Copper 81/2 81/4
New York Central 41/28, 1957 110	Butte Coalition 27% 27%
New York Central 4348, new 1097%	Ely Consolidated 82 821/4
New York Central 4s, 1957 1001/8	Ely Central 2½ 29-16
New York Central 4s, 195c 100%	Goldfield Consolidated 7½ 7%
New York Central 4s, 1955 100%	Goldfield Florence 21/2 21/4
Argentine 5s (J. P. M. & Co. rects.) 96	Gila 9% 10
Japanese first series 41/28 95%	Greene Cananca 11 1114
Japanese second series 4½s	Giroux 11% 12
San Paulo 5s 961/2	Miami 27% 27%
Allis-Chaimers 5s 8412	Mitchell Mining 1-16 3-16
American Agricultural Chemical 5s 10214	Mines of America 48 50
American Tobacco 6s 106	Nevada Consolidated 26% 27
American Tobacco 4s 77%	Nevada-Utah 11/2 1 9-16
Armour & Co. real estate 41/28 941/2	Nipissing 10% 10%
Atchison, Topeka & Santa Fe gen. 4s 1001/2	Sioux 30 35
Atchison, Topeka & Santa Fe adj. 4s 9414	Rawhide 18 19
Atchison, Topeka & Santa Fe cvt. 5s 121%	Ray Consolidated 261/2 261/4
A., T. & S. F. cvt, 4s (when is, 1st in, paid) 1211/2	United Copper 81/4 81/4
Atlantic Coast Line L. & N. 4s	United Copper pfd 21 30
Baltimore & Ohio gold 4s	Yukon 436 5
Chesapeake & Ohio 428	Ohio 53-16 55-16
Chicago & Alten 3½s	Kerr Lake 10 10 1-16
Chicago, Burlington & Quincy gen. 4s 9914	
Chicago, Burlington & Quincy joint 4s 961/2	TREASURY STATEMENT.
C., M. & St. P. terminal 5s	
C., M. & St. P. gen. 4s, series A	Reserve fund-
C., M. & St. P. deb. 4s, 1934 93%	Gold coin and bullion \$150,000,000 00
Chicago, Rock Island & Pacific rfg. 48 93%	The state of the s
Chicago, Rock Island & Pacific col. 4s 82	Trust funds held for redemption of
Chicago, Rock Island & Pacific col. 5s 10234	cutstanding notes and certificates:
C., St. P., M. & O. 6s	Gold coin
C., C., C. & St. L. gen. 4s	Silver dollars of 1890 3,935,000 00
Colorado & Southern 4½s	Shiver domais of 1000
Denver & Rio Grande rfg. 5s 94%	Total\$1,368,400,869 00
Erie cvt. 4s. series A	
G., B. & W. deb. B 17½	General fund-
Illinois Central rfg. 4s 99	Gold coin \$5,536,907 40
Interboro Metropolitan 458 82%	Gold certificates
Interboro Rapid Transit gold 5s 103%	Standard silver dollars 1,843,224 00
International & Great Northern 1st 6s 110%	Silver certificates 10,290,788 00
International Steam Pump 5s 96%	United States notes 8,789,180 00
K. C., Ft. S. & M. 48 81%	Treasury notes of 1890
Kansas City Southern 38 72%	National bank notes
Kansas City Southern 5s 102%	Total \$110,470,029 40
Lake Shore 4s, 1928 95%	Deduct current liabilities 81,335,335 84
Lake Shore 4s, 1931 951/4	Deduce carried
Lake Shere gen. 3½s	Working balance in Treasury offices \$28,534,693 56
Manhattan Railway 4s, stamped 99%	
Missouri, Kansas & Texas 41/25 901/4	In national bank depositaries \$49,301,524 38
Missouri Pacific 40-year 4s 81%	In treasury of the Philippine Islands. 6,689,984 98
Northern Railway of M. 41/28 941/2	est on the set
New York Central 4s 951/2	Total
New York Central 31/48 91%	Deduct current machines
New York Central L. S. 3½8 80%	Balance in banks and in treasury of
New York Central M. C. 31/25 791/4	Philippine Islands \$31,846,121 51
N. Y., N. H. & H. cvt. deb. 6s	The second secon
Norfolk & Western con. 4s 98%	In Treasury offices—
Norfolk & Western cvt. 48 101%	Silver bullion (at cost) \$2,855,876 09
Norfolk & Western div. 4s	Subsidiary silver coin 16,486,572 73
TARREST OF LABORRERS OF THE PARTY OF THE PAR	Fractional currency 127 36
TAINS ENGINEER IN THIS CO. L.	Minor coin 928,638 93
Northern Pacific 3s 72%	Awaiting reimbursement 1,467,259 40
Pacific T. & T. 5s 99½ Pennsylvania 3½s, 1912. 101¼	#01 F00 4F4 F1
Pennsylvania 3½s, 1915 96%	Total
Pere Marquette 4s	Balance in general fund
Railway Steel Springs 5s 981/4	RECEIPTS AND DISBURSEMENTS.
Reading gen. 48 100	Ordinary receipts-
Depublic I & S. 5s	Customs \$1,134,296 43
C4 T T N A- S 50 10016	Internal revenue
St. L., I. M. & S. 4s, R. & G. div	Miscellaneous
St. L. & S. F. gen. 5s	Total \$2,046,950 38
St. L. & S. F. rfg. 4s 84%	Disbursements
San, A. & A. P. 48	Less repayment of unexpended bai-
Seaboard Air Line 55	ances
Southern Pacific rig. 4s 94%	
Southern Pacific cvt. 45	Total \$120,443 27
Contharn Railway 4s SI	Excess of ordinary receipts 1,926,507 11
Southern Railway 5s, Memphia div 110	PUBLIC DEBT.
Union Pacific 1st 48 101%	Receipts-
Union Pacific cvt. 48 114%	Money deposited to retire national bank
United States Rubber 6s 1014	notes
United States Steel S. F. 58 104%	122,000 00
Wabash ref. 4s	Disbursements—
Wabasa P. T. 1st is (trust company cffs.) 11%	United States bonds and certificates of
Wabash P. T. 2d 4s (trust company ctfs.) 1114 Wastern Maryland 1st 4s	indebtedness retired

NEW YORK STOCK MARKET.

RAILROADS.

Chic. Gt. West. com.... Chic., M. & St. P. com. Chic., M. & St. P. pfd..

Quotations furnished by W. B. Hibbs & Co. embers New York Stock Exchange, Hibbs Building, 725 Fifteenth street northwest, CALL MONEY-SALES BY HOURS Open, 5%; high, 6; low, 5%; close, 6.

121% 103% 136 117% 92% 78%

171 178% 60% 181%

25% 50% 138% 72

49% 99% 143% 136% 136% 168 48% 87% 58% 76% 137%

73% 36% 19% 53% 71%

2024 1034 2514 57% 49% 51%

160% 79% 54% 90% 89 93%

31¼ 83½ 50½ 118

53% 53% 53%

59 59% 53% 54% 59 59

50% 115% 86%

INDUSTRIALS.

Am. Beet Sugar com.

Col. & Hocking C. & I

Inter. Metro. 4½s....... 82% Northern Pacific P. L. 4s.. 102%

ing. 725 Fifteenth street northwest.

CURB MARKET.

48% 98% 142% 135% 99 166 46% 87% 58% 135%

1221/4

Washington Gas sold freely at 78% to 79. Lanston Monotype also was in good demand yesterday, and sold about 280 shares around 95, this being the new issue of stock of which the par value is 100. Other trading was small in volume

Capital Traction 5s, \$1,000 at 114%. Potomac Electric cons. 5s, \$1,000 at 101%. Potomac Electric 5s, \$1,000 at 163%. 20 at 961/4. 20 at 95, 20 at

Security storage warrants, \$25 at at 100, \$25 at 100, \$50 at 100. United States Trust, 10 at 118%.
Potomac Electric cons. 5s, \$1,000 at 101%, \$1,000 at 32% 73% 35% 19 53% 71%

Washington Gas 4s, \$500 at 109.

18	Following are the bid and asked pr terday's Washington Stock Exchange: GAS BONDS.	ices	on
78		Bid.	As
78	Georgetown Gas 5s	110	1
74	Washington Gas 4s	107%	
	Washington Gas cert, 6s	108%	
	RAILROAD BONDS.		
14	Capital Traction 5s	11414	
施	Anacostia & Potomac 58	102	ν,
1/8	City and Suburban 5s	102%	
14	Columbia 58	10214	
	Columbia 6s	106%	
74 74	Metropolitan 58		- 1
14	Washington Railway and Electric 4s	86	
%	Washington, Alex. & Mt. Vernon 5s	97	
174	MISCELLANEOUS BONDS		
8	Potomac Electric cons. 58		
%	Potomac Electric Light 5s	10714	
14	Norfolk and Washington Steamboat 5s		
34	Chesapeake and Potomac Telephone 5s.		
	American Tel. & Tel 4s	10414	
%	Emerson Steam Pump 6s		
M.	Washington Market 5s, 1927	10334	
A4	Washington Market 5s, 1947	104	- 3
76	PUBLIC UTILITY STOCKS		
1/2	Capital Traction		
14	Washington Railway and Electric com	49	
%	Washington Railway and Electric com.	908/	
	Washington Railway and Electric pfd	5734	
1/2	Wash., Alex. & Mt. Ver	210	
1/2	Norfolk and Washington Steamboat	70	
Phi.	Washington Gas	4.03	

TYPE MACHINE STOCKS. 99% Lansion Monotype. 9
88% MINING STOCKS.
22% Greene Cananea. 1
40% NATIONAL BANK STOCKS.
114% American National. 9
90% Capital National. 9 City National..... Columbia National

501/2 11/3 881/4 TRUST COMPANY STOCKS. 124% 124% American Sec 59 50% National Savi 53% 54% Union Trust... 59 59 Washington L National Savings and Trust ... Washington Loan and Trust SAVINGS BANK STOCKS. Home Savings.

Merchants and Mechanics Savings.

Union Savings. East Washington Savings Bank. Franklin German-American National Union..... TITLE INSURANCE STOCKS. Real Estate.
Washington Quotations furnished by W. B. Hibbs & Co., mem MISCELLANEOUS STOCKS. bers of the New York Stock Exchange, Hibbs Build-

New York, Jan. 7 .- Money on call at the stock exchange to-day opened at 5% per cent; highest, 6; lowest, 5; closing, 5 per cent. Most of the day's loans were made at 5% per cent.

Time money was characterized by a moderate supply and a fairly good demand. Rates, 4%,44% per cent for all dates. There was a somewhat softer tone, although it did not make itself evident in rates.

GOVERNMENT BONDS. New York, Jan. 7.-Bid and asked prices on gov-

3s, registered, 1908-18.

Money paid for national bank notes

Excess of public debt disbursements....

	3s, coupon, 1908-18 4s, registered, 1925		101	1021/4
	4s, coupon, 1925		115	116
876,530,869 00	Panama Canal 10-30 2s	. 1936	100%	10134
3,935,000 00 3,935,000 00	Panama Canal 10-30 2s			
368,400,869 00	WEEKLY B			
	New York, Jan. 7I		bank clear	rings for
\$5,536,907 40	the week ended pands	Jan. 6.	Inc. I	10
82,966,240 00	New York\$			ec. 30.
1,843,224 00	Chicago			59,234,000 21,306,000
10,290,788 00	Boston	217,525,000	1/045	
8,789,160 00	Philadelphia	180,671,000		47,190,000
9,356 00	St. Louis	72,190,000		42,647,000
1,034,354 00	Pittsburg	53,210,000		60,809,000
-11	Kansas City	46,225,000		45,703,000
110,470,029 40				45,200,000
81,935,335 84	San Francisco	42,790,000		37,629,000
02,000,000	Baltimore	34,743,000		27,156,000
28,534,693 56	Cincinnati	24,944,000		23,301,000
,000,000	Minneapolis	20,930,000		25,163,000
49,301,524 38	New Orleans	27,814,000		21,003,000
6,689,984 98	Louisville	15,110,000		11,578,000
0,000,001 00	Fort Worth	6,944,000	15.1	5.811.000

928,638 93 | Galveston ...

Wilmington, Del.....

Norfolk, Va. Jacksonville Wheeling, W. Va. ...

to are gre no Charleston, S. C..

Cally 18-3-60 and the control lighter. Cemaniss on louses are realized to a fraction lighter. Cemaniss on louses are realized to a fraction lighter. Cemaniss on louses are realized to a fraction lighter. Cemaniss on louses are realized to a fraction lighter. Cemaniss on louses are realized to a fraction lighter. Cemaniss on louses are realized to a fraction lighter. Cemaniss on louses are realized to a fraction lighter. Cemaniss on louses are full standard opened on the season and the case of the control of the pens were cleared promptly. Common to choice reals and barry-ard calves, and the pens were cleared promptly. Common to choice reals and a free full standard for eithy dressed clears were standard for eithy dressed clears were standard to the pens were cleared promptly. Common to choice reals and a free full standard for eithy dressed clears were standard to either pens were cleared promptly. Common to choice reals and a free full standard for eithy dressed clears were standard to either pens were cleared promptly. Common to choice reals and a free full standard for eithy dressed clears were standard to either pens were cleared promptly. Common to choice reals and the pens were cleared promptly. Common to choice reals and a free full standard for eithy dressed clears were standard to either pens were cleared promptly. Common to choice reals and a free full standard for eithy dressed clears were standard to either pens were cleared promptly. Common to choice seed and the pens were cleared promptly. Common to choice the full standard to either pens were cleared promptly. Common to choice the full standard to either pens were cleared promptly. Common to choice the full standard to either pens were cleared developed at the clear pens and the pens were cleared promptly. Common to choice the full standard to either pens were cleared developed at the pens were cleared to evaluate at 4.55a.50. For evaluation of the pens were cleared cleared were standard to either pens were cleared. Common to good sleeps hold at

FINANCIAL.

Trading on the local stock exchange yesterday partook of the activity which has characterized dealings since the turn of the year. Purchase of bonds was a feature, though few transactions were carried through because of the higher 656,700 prices at which these dividend payers are held. Washington Gas 4s, for example, have advanced in price more than \$4 since the turn of the year, and yesterday a hesitancy to sell was manifest, holding brokers being of the opinion that the demand for bonds at this time is sufficient to warrant higher prices.

LOCAL FINANCIAL GOSSIP.

and at current prices.

WASHINGTON STOCK MARKET.

Washington Railway and Electric pfd., 5 at 90% Washington Gas, 10 at 78½, 10 at 78½, 10 at 78½.

Washington Gas, 10 at 78½, 10 at 78½, 10 at 78½, 25 at 78¾, 25 at 78¾, 100 at 79, 39 at 79, 5 at 78¾.

5 at 78¾, 5 at 79, 5 at 79, 25 at 79¼, 25 at 79¼, 25 at 79¼, 25 at 79½, 25 at

20 at 94%. Capital National Bank, 5 at 210.

	owing are the bid and asked prices 's Washington Stock Exchange: GAS BONDS.	0.0
George		1. As
Washi	RAILROAD BONDS.	2
Anaco	I Traction 5s	
Colum	nd Suburban 5s	6
Metro Washi	politan 5s	
16	MISCELLANEOUS BONDS,	4
Potom Norfol	k and Washington Steamboat 5s. 101 peake and Potomac Telephone 5s. 103	1/2
Ameri Emers	can Tel. & Tel 4s	6
Washi Washi	ngton Market 5s, 1927	,
Washi	d Traction	×

Commercial National

1034

39

Lincoln National Bank

Metropolitan National Bank

804

805

806

Second National Bank

National Bank of Washington

National Bank of Washington

National Bank of Washington

Franhophone com. Merchants Trans. and Storage. Security Storage warrants *Ex dividend.

NEW YORK MONEY.

dent in rates.

Mercantile paper came into the market with moderate freedom, meeting with a fair demand. Rates, 4½a5 per cent for indorsod bills receivable and choice single names; 5½ per cent for others.

Bid. Asked. 2s, registered, 1930

productioned 100E				May 1.21% 1.2	1% 1.20% 1.21	1 1
registered, 1925				July 1.11% 1.1	21/8 1.111/2 1.11	36
nama Canal 10-30 2s				CORN→		10
mama Canal 10-30 2s.				May	76	61/2]
mama Canar 10-50 20.	1000	41	00% 101%	Po 4 (950)		1
WEEKLY B	ANK CL	EARI	NGS.	May	«	0%
New York, Jan. 7B						1.
e week ended Januar		Diettie Ci	earings for	NEW YORK PR	ODUCE.	11
e week carded builder	Jan. 6.	Inc.	Dec. 30.	2122 11 2 2 2 2 2		1
ew York\$2			\$1,859,234,000	THE PARTY OF THE P	Descipte to day we	m 1
icago		0.2*	221,306,000	New York, Jan. 7BUTTER-	teceipts to-tray we	10 1
ston	217,525,000	13.9	147,190,000	3,605 packages. The upward ten	lency of prices co	111-
iladelphia	180,671,000	18.6	142,647,000	tinued this morning, the top gra	des of creamery a	d-
Louis	72,190,000	1.5	60,809,000	vancing 1 cent per pound. The	demand, while n	not s
ttsburg	53,210,000	25.0	45,703,000	especially active, is larger than	the supply. Creat	m-
ansas City	46,225,000	5.6	45,200,000	ery specials, 36; creamery extras	, 35; creamery-he	id 2
n Francisco	42,790,000	13.6	37.629.000	specials, 34; State dairy finest,	M; process special	18,
altimore	34,743,000	15.4	27,156,000	29; Western imitation creamery	nrsts, 28; facto	ry 6
ncinnati	24,944,000	15.3*	23,301,000	firsts, 25.	1 707 house 70	
nneapolis	20,930,000	22.7	25,163,000	CHEESE-Receipts to-day wer	e 1,705 Doxes. T	ne 1
w Orleans	27,814,000	46.5	21,003,000	market is fully sustained on a	ii grades of crea	im
puisville	15,110,000	0.2*	11,578,000	cheese, but the demand is very	quiet and there	15 1
ort Worth	6,944,000	15.1	5,811,000	nothing doing in the situation a	t the moment th	at 2
chmond, Va	7,643,900	6.3*	7,925,000	would justify a change in late	prices, state in	1111
ashington, D. C	7,591,000	6.4	6,200,000	cream special, 18; State full cre	am September 18	11-11
lanta, Ga	12,561,000	121.1	10,481,000	cy, 17; State full cream Octobe	r Dest, 1072; Oth	tiz 1
sahville	5,371,000	14.2	3,252,000	full cream winter made best, 15	a; State Skiins,	3
orfolk, Va	3,118,000	5.2	2,844,000	lbs., specials, 14%; State skims	tine winter mad	10,
cksonville	2,303,000	34.3	2,166,000	121/2; skims, common, 91/2.	me anna The me	. (
heeling, W. Va	1,867,000	21.6	1,324,000	EGGS-Receipts to-day were 2,	of cases. The mi	The (
narleston, S. C	1,895,000	4.1	1,310,000	ket is excited and prices show	sharp advance	OH
ilmington, Del	1,883,000	31.4	1,142,000	all grades of fresh. Nearby he	hannery, white tank	15.
ouston	26,344,000	12.0*	25,211,000	50; State of Pennsylvania brown	nembery, rancy,	to to
lveston	19,031,000	0.5	17,089,000	fresh gathered extras, 45; fresh a	limed own choice	00,
-				40; refrigerator, special marks, 28	inned eggs, choic	
Decrease.				MILL FEED-Strong: small s	made Spring ber	in l'
the state of the s	and the same of th			Allela PERELL STRONG; Single S	TENTE TO BE STATE OF THE PARTY	erang di p

FINANCIAL.



TE may be a man who has never saved a penny. What will pay for the necessities of life while he's ill?

Think about this! Think of yourself and your family.

Begin saving to-day. Open an account at one of our three banks, and the money will earn 3% interest. You can start with one dollar. Remember, we are open on Saturday nights from 6 to 9 o'clock.

Merchants and Mechanics

Savings Bank, G and 7th Sts. Pa. Ave. and 20th St. Pa. Ave. and 10th St.

WEEKLY REVIEW OF TRADE

Dun and Bradst, eet Show Opening of the Year to Be Auspicious.

New York, Jan. 7 .- R. G. Dun & Co.'s | New York, Jan. 7 .- Bradstreet's review weekly review to-morrow will say: "Not in a half decade has a year | "The year opens with a perceptible lull opened with the business outlook so gen- in trade, though with optimism as the 90% erally auspicious as the year 1910. In

214% the crash had arrived, and the business part repaired, but the progress toward clearance sales of winter goods. recovery was very slow. But in Janu-

ing their shadows before. and tin plate division, and while quiet prevails in most other lines, consumptive demands may soon surpass previous records. Mills and furnaces generally now have more orders on their books

goods this week, such as duck, tickings, the outlook. Seasonable weather prombrown sheetings, and some other lines, ises to afford a full outlet for winter Trading is on a moderate scale, which wearing apparel in final distributers is to be expected in the first part of hands, and advices as to spring orders January, but shipments of merchandise booked and now beginning to be filled by on old orders are very heavy."

of the state of trade will say:

underlying element in all lines. Severe January, 1907, there was a tremendous cold weather and heavy snow, sleet, or volume of transactions, but already the rain storms have checked transportation clouds of impending disaster could be and retarded country trade, though more seen on the horizon. In January, 1908, or less immediate benefit to retail trade in cities has accrued from the stimulus world was counting the heavy losses. given to demand for seasonable goods by In January, 1909, confidence had been in weather conditions and the beginning of

as large as in 1907, with confidence supreme and no impending disasters cast- as yet are not fully in their fields of activity. Jobbing re-orders are checked "The year opens bright with promise for the same reasons. Collections are in fron and steel. A phenomenal busi- rather slower and classed generally as ness is being transacted in the sheet only fair, due, no doubt, to interruptions products to market.

"While seasonable quiet is noted in so many lines of trade, and outdoor operathan at this season in any previous tions, such as building and railway movement, is interrupted, most lines of trade "Advances are made in heavy cotton return highly encouraging reports as to shipment are very good.

BALTIMORE GRAIN MARKET.

strong cash market and very light offerings. Shorts and new bulls were the buyers, while there was realizing by longs. The car lots for to-morrow were estimated at only 34, with 64 received to-day.

PROVISIONS—After making new high records in sympathy with the further advance in the hog market, provisions sold off under rather liberal selling, led by packers. Their attitude was no doubt on the expectations of a marked increase in hog movements next week on account of change to milder weather and because of higher prices.

WHEAT— Open. High. Low. Close.

May. 1.14% 1.15 1.13% 1.13%, 1.13

BALTIMORE PRODUCE MARKET.

more Fruit and Produce Association are as follows: BUTTER-Creamery, extras, separator, 364a374; BUTTER—Creathery, extras, separator, 304a374; do., imitation, 25a27; do., prints, ½-lb., 37a38; do., l-lb., 37a38; do., blocks, 2-lb., 35a37; do., dairy prints, Maryland, Pennsylvania, and Virginia, 24a25; do., Iowa and Northwestern ladle, 2ia25.
EGGS—Maryland, Pennsylvania, and near-by firsts, per doz., 35; do., Eastern Shore, Maryland, and Virginia, per doz., 35; Western firsts, per doz., 35; do., West Virginia, per doz., 35; do., North Carolina, per doz., 35.

per doz., 35.

DRESSED POULTRY—Turkeys, choice, young, per lb., 25; medium to large, 21a23; do., fair to good, 20a22; old toms, 20; chickens, straight, young, per lb., small, 18; do., young and old, 17; ducks, choice, fat, per lb., 16a17; capons, large, per lb., 23a24; medium, 21a22; small and slips, 18a20; geese, choice, near-by, per lb., 16a17; Western and South-

ern, itali.

LIVE POULTRY—Old bens, heavy-weight, per lb., 18; do., light-weight, per lb., 15½; old roosters, per lb., 9; young chickens, choice, per lb., 18; rough and poor, per lb., 15; turkeys, choice, per lb., rough and poor, per lb., 15; turkeys, choice, per lb., 23; young gobblers, per lb., 22; old toms, per lb., 19; rough and poor, per lb., 15al6; geese. Western and Southern, per lb., 14; Maryland and Virginis, per lb., 15; do., Kent Island, per lb., 16; pigens, young, pair, 25; do., old, per pair, 20; ducks, white Pekins, per lb., 15al4; do., large, per lb., 16al7; do., small, per lb., 15; guinea fowl, old, each, 25; do., young, 1½ lbs, and over, 40.

LIVE STOCK MARKETS.

*Decrease.

*Decrease.

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FINANCIAL.

FINANCIAL

Capital, \$500,000. Deposits Over \$4,300,000. Surplus and Undivided Profits, \$275,641.26

THE COMMERCIAL NATIONAL BANK

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imes C. Hooe, Idridge E. Josdan udolph Kauffman alph W. Lee,

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Don't neglect saving the small amounts. Many people think One Dollar too small to start a bank account.

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Dimes grow to Dollars faster than Dollars make Dollars. It's because they are small and easy to save. Save two Dimes a day and you will never miss them.

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The Western and Southern Fire Insurance Company, of Oklahoma starts next month with \$1,500,000 capital and surplus, all paid in, and all the business it can handle (secured without expense). Sure of success from the word "Go," and in a fair way to become one of the largest financial institutions west of the Mississippi.

Money invested in this million-dollar company is safer than in a bank-and Fire Insurance is profitable business, everybody knows. On the eve of its opening, this Company is practically an established institution, and everything points to our exceeding the big "average" made by the "100 largest companies." Three-fourths of the capital stock has been sold, at an average of

200-much of it right in the Insurance centers of New England, to people who know. Our company is on the "old line" plan, and is in the so-Par, \$10; price, \$25; January 15, \$30. Stock bought now will advance

20 per cent in less than ten days, and continue to appreciate. Small buyers are invited to participate in the distribution of this stock exactly on a par with the big capitalist. It is rarely, if ever, that a similar concern has extended this opportunity to the public.

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7th and H sts. us. We Pay 3 Per Cent Per Annum

On Savings Accounts

The Safest Investments

Are those that do not fluctuate during dis-Are those that do not fluctuate during dis-turbed conditions of the money or stock markets. First deed of trust notes (first mortgages), well secured on real estate in the District of Columbia, constitute "gitt-edge" investments. They do not depend upon the financial responsibility of indi-viduals or corporations for their stability, and are exempt from taxation as personal property. We can supply such investments in amounts from \$500 upward. Send for booklet, "Concerning Loans and Investments."

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